NEWS RELEASE

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City of Cincinnati Gets \$3 Million to Move MetroWest Project Ahead

Lower Price Hill continues positive change

The Clean Ohio Council awarded the City of Cincinnati a \$3 million state grant yesterday for the demolition and cleanup of the former Queen City Barrel site, located at 809 Evans St. The money comes from the Clean Ohio Revitalization Fund. The grant agreement is expected to be in place by October 2007, and the City is planning ahead to make certain that demolition and remedial work can begin as soon as the agreement is signed.

Receiving this grant money ensures that the City of Cincinnati can complete the demolition, clean up and begin the redevelopment of the 18-acre property, which has been an industrial site for over 130 years. Construction on MetroWest, a 250,000 square-foot light industrial, service and office space complex providing more than 400 jobs, is expected to begin in 2009.

"Revitalizing our neighborhoods remains a priority for the City of Cincinnati," said City Manager Milton Dohoney, Jr. "Receiving this grant money allows us to improve the quality of life in our neighborhoods by creating new opportunities to use our land for our continuing positive momentum."

The MetroWest project received the state's highest ranking based on its application out of the 17 other projects competing.

The City paid \$1.6 million for the Queen City Barrel property in 2005 in addition to several other properties owned by a variety of companies. The City plans to sell the property to Al Neyer Inc. and Resurgence Group, LLC, who currently have development rights to the site, upon completion of the remediation work.

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